

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

FIELDWOOD ENERGY LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-33948 (MI)

(Jointly Administered)

**SUMMARY COVER SHEET TO FIRST INTERIM FEE APPLICATION
OF ALIXPARTNERS, LLP, FINANCIAL ADVISOR TO THE DEBTORS
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES INCURRED DURING
THE PERIOD AUGUST 3, 2020 THROUGH OCTOBER 31, 2020**

Name of Applicant:	ALIXPARTNERS, LLP	
Applicant's Role in Case / Name of Client:	Financial Advisor to Chapter 11 Debtors	
Date Order of Employment Signed:	October 6, 2020, [Docket No. 412], Effective as of the Petition Date	
Time period covered by this Application:	Beginning of Period	End of Period
	August 3, 2020	October 31, 2020
Time period covered by any prior Application:	N/A	NA
Total amounts awarded in all prior Applications:	N/A	
Total fees requested in this Application:	\$1,622,190.50	
Total professional fees requested in this Application:	\$1,622,190.50	
Total actual professional hours covered by this Application:	2,290.7	
Average hourly rate for professionals:	\$708.16	

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422). The Debtors' primary mailing address is 2000 W. Sam Houston Parkway S., Suite 1200, Houston, TX 77042.

Total paraprofessional fees requested in this Application:	\$0.00
Total actual paraprofessional hours covered by this Application:	0.0
Average hourly rate for paraprofessionals:	\$0.00
Reimbursable expenses sought in this application:	\$5,435.91
Total to be Paid to Priority Unsecured Creditors:	[Confirmation Pending]
Anticipated % Dividend to Priority Unsecured Creditors:	[Confirmation Pending]
Total to be Paid to General Unsecured Creditors:	[Confirmation Pending]
Anticipated % Dividend to General Unsecured Creditors:	[Confirmation Pending]
Date of Confirmation Hearing:	N/A
Indicate whether plan has been confirmed:	No

ALIXPARTNERS, LLP

**SUMMARY OF FEE STATEMENTS
DURING THE FIRST INTERIM PERIOD
AUGUST 3, 2020 THROUGH OCTOBER 31, 2020**

Period Covered	Requested		Paid		Amount Outstanding
	Fees	Expenses	Fees	Expenses	
08/03/2020-08/31/2020	\$595,852.50	\$3,049.18			\$598,901.68
09/01/2020-09/30/2020	\$519,887.50	\$42.73	\$415,910.00	\$42.73	\$103,977.50
10/01/2020-10/31/2020	\$506,450.50	\$2,344.00			\$508,794.50
Total	\$1,622,190.50	\$5,435.91	\$415,910.00	\$42.73	\$1,211,673.68

ALIXPARTNERS, LLP

**SUMMARY OF HOURS AND FEES BY PROFESSIONAL
DURING THE FIRST INTERIM PERIOD
AUGUST 3, 2020 THROUGH OCTOBER 31, 2020**

Professional	Title	Rate	Total Hours During Period	Total Fees During Period
John Castellano	Managing Director	\$1,195	34.1	\$ 40,749.50
Robert D Albergotti	Managing Director	\$1,090	65.2	71,068.00
Marc J Brown	Managing Director	\$1,025	6.7	6,867.50
Clayton G Gring	Director	\$910	213.6	194,376.00
Jeffrey W Kopa	Director	\$840	8.3	6,972.00
Brian S Johns	Director	\$840	35.0	29,400.00
John Creighton	Director	\$800	29.0	23,200.00
Elizabeth S Kardos	Director	\$710	3.8	2,698.00
Jen M Chiang	Senior Vice President	\$735	642.1	471,943.50
Hoyle J Fulbright	Senior Vice President	\$690	0.8	552.00
Jamie Strohl	Senior Vice President	\$690	28.9	19,941.00
Nathan Kramer	Senior Vice President	\$645	538.6	347,397.00
Jyoji Morimoto	Senior Vice President	\$645	6.7	4,321.50
Mark Barnett	Senior Vice President	\$645	8.0	5,160.00
Kaitlyn A Sundt	Senior Vice President	\$510	25.8	13,158.00
Laurie C Verry	Senior Vice President	\$510	1.4	714.00
Stacey Macumber	Senior Vice President	\$465	0.1	46.50
Tyler G Baggerly	Vice President	\$630	489.0	308,070.00
Josh A Pupkin	Vice President	\$515	104.7	53,920.50
Dipesh S Rana	Vice President	\$515	8.0	4,120.00
Tammy Brewer	Vice President	\$450	21.9	9,855.00
Brooke F Filler	Vice President	\$445	10.3	4,583.50
Ryan J McGillen	Associate	\$360	2.9	1,044.00
Matthew D Pike	Associate	\$360	5.3	1,908.00
Paraskevas Moisakis	Associate	\$250	0.5	125.00
Total Fees and Hours for Professionals			2,290.7	\$ 1,622,190.50

Average Billing Rate

\$708.16

ALIXPARTNERS, LLP

**SUMMARY OF HOURS AND FEES BY MATTER CATEGORY
DURING THE FIRST INTERIM PERIOD
AUGUST 3, 2020 THROUGH OCTOBER 31, 2020**

Matter Code		Total Hours During Period	Total Fees During Period
102	Planning and Coordination/Case Management	716.2	\$ 492,141.50
103	Meetings with Counterparties and Advisors	101.9	85,951.00
104	Company Operations	78.9	53,148.50
105	Employee and HR Matters	-	-
106	Court Filings (Motions, etc.)	52.6	36,358.00
107	Administrative Court Reporting and Meetings (MORs, OCP caps)	629.0	437,407.50
108	Liquidity, Cash Management and Budgeting	550.3	410,395.50
109	DIP Negotiations	1.7	1,763.00
110	Asset Desposition Strategies	0.9	981.00
111	Business Plan Development	-	-
112	Plan of Reorganization and Disclosure Statement	28.7	24,187.50
113	Public Relations and Communications	-	-
114	Asset Sales/Marketing	-	-
115	Claims Analysis	30.8	23,184.50
116	Fee Application Defense	0.7	763.00
117	Litigation/Adversary Proceeding Work	-	-
118	Retention Application	58.3	31,268.00
119	Engagement Administration	0.5	125.00
120	Fee Applications	21.9	9,855.00
121	Attend Hearings	18.3	14,661.50
150	Non-Working Travel Time	-	-
TOTAL		2,290.7	\$1,622,190.50

Average Billing Rate \$708.16

ALIXPARTNERS, LLP

**SUMMARY OF EXPENSES FOR THE
FIRST INTERIM PERIOD FOR THE PERIOD OF
AUGUST 3, 2020 THROUGH OCTOBER 31, 2020**

Expense Category	Total Expenses During Period
Other	\$ 5,435.91
Total	\$ 5,435.91

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

FIELDWOOD ENERGY LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-33948 (MI)

(Jointly Administered)

**FIRST INTERIM FEE APPLICATION OF ALIXPARTNERS, LLP,
FINANCIAL ADVISOR TO THE DEBTORS FOR ALLOWANCE
OF COMPENSATION FOR SERVICES RENDERED AND FOR
REIMBURSEMENT OF EXPENSES INCURRED DURING THE
PERIOD AUGUST 3, 2020 THROUGH OCTOBER 31, 2020**

This Application seeks an order that may adversely affect you. If you oppose the application, you should immediately contact the moving party to resolve the dispute. If you and the moving party cannot agree, you must file a response and send a copy to the moving party. You must file and serve your response within 14 days of the date this was served on you. Your response must state why the application should not be granted. If you do not file a timely response, the relief may be granted without further notice to you. If you oppose the application and have not reached an agreement, you must attend the hearing. Unless the parties agree otherwise, the court may consider evidence at the hearing and may decide the application at the hearing.

Represented parties should act through their attorney.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422). The Debtors' primary mailing address is 2000 W. Sam Houston Parkway S., Suite 1200, Houston, TX 77042.

AlixPartners, LLP (“AlixPartners”), as financial advisor to Fieldwood Energy LLC, and its affiliated debtors and debtors in possession (collectively, the “Debtors”), hereby submits its first interim application (the “Application”) for allowance of compensation for professional services rendered and reimbursement of out-of-pocket expenses incurred for the period of August 3, 2020 through October 31, 2020 (the “First Interim Period”). By this Application, AlixPartners seeks payment of professional fees in the amount of \$1,622,190.50 and out-of-pocket expenses in the amount of \$5,435.91. AlixPartners respectfully states as follows:

Jurisdiction and Venue

1. The United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

2. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The basis for relief requested herein are Sections 330 and 331 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of Texas (the “Local Rules”), and *Order Granting Debtors’ Motion of Debtors Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 247] (the “Interim Compensation Order”).

Background

4. On August 3, 2020 (the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing the above-captioned Chapter 11 Cases (the “Chapter 11 Cases”) in this Court.

5. No trustee or examiner has been appointed in these Chapter 11 Cases.

6. On August 18, 2020, the Office of the United States Trustee for the Southern District of Texas, Houston Division (the “UST”) appointed the Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 183].

Retention of AlixPartners

7. On September 2, 2020, the Debtors filed its *Application for Authority to Retain and employ AlixPartners, LLP as Financial Advisor to the Debtors Effective as of the Petition Date* [Docket No. 291].

8. On October 6, 2020, the Bankruptcy Court entered the *Order Authorizing Retention and Employment of AlixPartners, LLP as Financial Advisor to the Debtors Effective as of the Petition Date* [Docket No. 412] (the “Retention Order”).

9. The Retention Order approved the terms of AlixPartners’ fee and expense structure set forth in the Engagement Letter and authorized AlixPartners to be compensated pursuant to the terms of the Engagement Letter and procedures set forth in the Bankruptcy Rules, Local Rules, the Interim Compensation Order, and any other applicable orders of this Court.

**AlixPartners’ Application for
Compensation and for Reimbursement of Expenses**

Monthly Fee Statements During the First Interim Period

10. AlixPartners’ filed three (3) monthly fee statements (the “Monthly Fee Statements”) covering the First Interim Period. The Monthly Fee Statements have been filed and served pursuant to the Interim Compensation Order. The Monthly Fee Statements covered by this Application contain detailed daily time logs describing the actual and necessary services provided and expenses incurred by AlixPartners during the periods covered by such First Interim Period as noted below:

Period Covered	Requested		Paid		Amount Outstanding
	Fees	Expenses	Fees	Expenses	
08/03/2020-08/31/2020	\$595,852.50	\$3,049.18			\$598,901.68
09/01/2020-09/30/2020	\$519,887.50	\$42.73	\$415,910.00	\$42.73	\$103,977.50
10/01/2020-10/31/2020	\$506,450.50	\$2,344.00			\$508,794.50
Total	\$1,622,190.50	\$5,435.91	\$415,910.00	\$42.73	\$1,211,673.68

11. Detailed descriptions of the services rendered during the First Interim Period were included in the Monthly Fee Statements and are attached as **Exhibit A**. A detailed analysis of the out-of-pocket expenses incurred during the First Interim Period were included in the Monthly Fee Statements and are attached as **Exhibit B**.

12. AlixPartners is seeking an interim allowance of compensation in the amount of \$1,622,190.50², reimbursement of actual and necessary out-of-pocket expenses in the amount of \$5,435.91, for a total allowance of \$1,627,626.41 during the First Interim Period. AlixPartners received payment in the amount of \$415,952.73, therefore, the amount of \$1,211,673.68 remains outstanding pending this Application.

Summary of Professional Services Rendered During the First Interim Period

13. During the course of AlixPartners' engagement, AlixPartners has advised and assisted the Debtors with (i) negotiations with stakeholders and their representatives; (ii) communications and/or negotiation with outside constituents; (iii) preparation for the filing of the bankruptcy petition

² The total fees requested includes the holdback in the amount of \$119,170.50 pursuant to the First Monthly Fee Statement, the holdback in the amount of \$103,977.50 pursuant to the Second Monthly Fee Statement, and the holdback in the amount \$101,290.10 pursuant to the Third Monthly Fee Statement, for a total holdback of \$324,438.10 (the "**Holdback**").

and the Debtors' first day motions; (iv) providing administrative support for the development of proceeding and developing the Debtors' Plan of Reorganization; (v) preparation of the statement of affairs, schedules of assets and liabilities and other regular reports required by the Bankruptcy Court; (vi) preparation of the Liquidation Analysis for the Debtors' Disclosure Statement; (vii) assistance with the Debtors' vendor management process to ensure compliance with court-ordered payment limits; (viii) management of the claims and claims reconciliation processes.

Professional Services By Category During the First Interim Period

14. AlixPartners classified all services performed for which compensation is sought into separate categories. Summarized below is a description of the services provided by AlixPartners to the Debtors during the First Interim Period in each significant service area.

15. The following summaries are intended to highlight key services rendered by AlixPartners during the First Interim Period in certain project billing categories where AlixPartners has expended a considerable number of hours on behalf of the Debtors, and are not meant to be a detailed description of all of the work performed by AlixPartners.

16. The primary focus of AlixPartners was centered around the following areas:

Matter Code 102: Planning and Coordination/Case Management
716.2 hours - \$492,141.50

This category includes tasks pertaining to initial engagement planning, staffing, coordinate workstreams.

Matter Code 103: Meetings with Counterparties and Advisors

101.9 hours - \$85,951.00

This category includes participation and coordination of meetings with various stakeholders in these cases including advisors to the official committee of unsecured creditors, advisors to the first lien term loan lenders, and advisors to the first lien first out term loan lenders.

Matter Code 104: Company Operations

78.9 hours - \$53,148.50

This category includes developing, designing and recommending programs to support and improve operations, communicate with vendors and customers, reduce costs, and restructure the operations with the objective of rehabilitating the business.

Matter Code 106: Court Filings (Motions, etc.)

52.6 hours - \$36,358.00

This category includes detailed work on addressing various questions from counsel and the court on the first day motions.

Matter Code 107: Administrative Court Reporting and Meetings (MOR's, OCP, caps)

629.0 hours - \$437,407.50

This category includes development of reporting templates for the monthly operating reports, schedules of assets and liabilities, and the statements of financial affairs. In addition, this matter also includes the development of the 2015.3 report.

Matter Code 108: Liquidity, Cash Management and Budgeting

550.3 hours - \$410,395.50

This category includes monitoring daily liquidity; preparing monthly updates to the cash budget, weekly variance reporting and liquidity related reporting materials; and preparing analysis related to sources and uses upon emergence under various scenarios.

Matter Code 109: DIP Negotiations

1.7 hours - \$1,763.00

This category includes includes analysis related to Debtors weekly cash flow variance reports and updated cash collateral budgets.

Matter Code 110: Asset Disposition Strategies

0.9 hours - \$981.00

This category includes many different tasks necessary to comply with the DIP reporting requirements, including developing, designing and preparing various cash flow projections, monitoring and reporting on ongoing covenant compliance and preparing and reporting on professional fee forecasts.

Matter Code 112: Plan of Reorganization and Disclosure Statements

28.7 hours - \$24,187.50

This category includes developing the Debtors' Plan of Reorganization and Disclosure Statement, and negotiating such Plan with various parties-in-interest.

Matter Code 115: Claims Analysis

30.8 hours - \$23,184.50

This category includes category includes any claims related work (includes reviewing/analyze contract and lease rejections).

Matter Code 116: Fee Application Defense

0.7 hours - \$763.00

This category includes responding to various inquiries from case constituents involving the AlixPartners invoices and fee applications.

Matter Code 118: Retention Application

58.3 hours - \$31,268.00

This category work related to preparing our retention documents and parties-in interest lists and disclosures.

Matter Code 119: Engagement Administration

0.5 hours - \$125.00

This category includes time spent managing the engagement and coordinating with AlixPartners internal resources regarding staffing, billing, and other functions.

Matter Code 120: Fee Applications

21.9 hours - \$9,855.00

Time billed under this category was for the necessary time that AlixPartners' professionals spent managing the fee application processes. Appropriate staffing levels were utilized to minimize the cost associated with these activities.

Matter Code 121: Attend Hearings

18.3 hours - \$14,661.50

The Managing Directors on the case will discuss who is to attend or dial-into hearings. We need to be mindful of the number of people attending/listening to these. Others will be able to listen into hearings but may not be able to bill for their time.

17. AlixPartners believes that the fees and expenses requested are reasonable, and all amounts requested are for actual and necessary services rendered on behalf of the Debtors.

18. AlixPartners has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these cases. No promises have been received by AlixPartners or any member thereof as to compensation in connection with these Chapter 11 Cases other than in accordance with

the provisions of the Bankruptcy Code.

No Prior Request

19. No prior application for the relief requested herein has been made to this or any other Court.

Notice

20. Notice of the Application has been or will be provided to those parties entitled to receive notice hereof in accordance with any applicable order of this Court.

[Remainder of page intentionally left blank.]

Conclusion

WHEREFORE, AlixPartners, as financial advisor to the Debtors, respectfully requests that the Court enter an order, substantially in the form attached hereto as **Exhibit C**, providing that: (i) that an interim allowance be awarded to AlixPartners for the First Interim Period in the amount of \$1,622,190.50 (including the Holdback in the amount of \$324,438.10) as compensation for necessary professional services rendered, and reimbursement for actual and necessary expenses incurred in the amount of \$5,435.91, for a total amount of \$1,627,626.41; (ii) that the Debtors be authorized and directed to pay AlixPartners the remaining outstanding balance of \$1,211,673.68; and (iii) for such other and further relief as this Court deems proper.

Dated: November 30, 2020

ALIXPARTNERS, LLP
1221 McKinney Street, Suite 3275
Houston, TX 77010



By: Robert D Albergotti
Managing Director

Certificate of Service

I hereby certify that on December 1, 2020, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Alfredo R. Pérez

Alfredo R. Pérez